

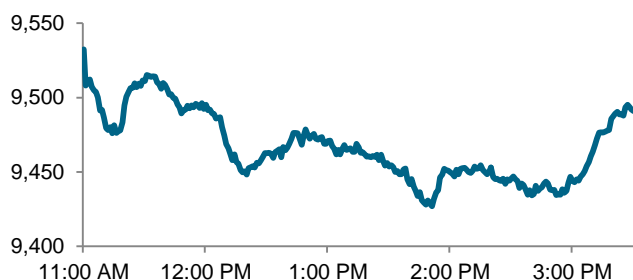
# DAILY MARKETS OVERVIEW

السوق السعودي كابتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



10 JUNE 2015

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	9,491	-0.4	-1.8	13.9	19.9
Petrochemicals	6,631	0.1	-1.3	13.2	19.7
Bank & Financials	21,163	-0.1	-1.9	15.6	14.5
Cement	6,904	-0.6	-1.8	0.8	14.4
Telecom & IT	1,751	0.4	-1.7	-9.8	12.1
Building & Const.	3,690	-0.9	-2.6	11.7	17.8
Real Estate	7,768	-1.1	-2.3	31.3	33.1
Industrial Investment	9,015	-0.9	-2.5	36.7	25.1
Energy & Utilities	6,588	-3.1	-4.4	16.6	26.2
Insurance	1,627	-2.3	-3.4	27.5	28.5
Agri. & Food	11,966	-0.7	-0.9	2.5	24.4
Retail	17,543	-1.0	-1.6	13.0	26.4
Transport	10,249	-1.0	-2.4	41.5	22.6
Hotel & Tourism	23,709	1.2	-1.5	19.9	20.3
Multi-Investment	4,472	-1.0	-2.3	21.6	37.0
Media & Publishing	2,279	-1.9	-1.1	3.6	56.8

Sources: Bloomberg and Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Automotive Services Co	30.6	3.0%	119.2
Altayyar Travel Group	103.0	1.8%	52.3
The National Co for Glass Industries	41.4	1.4%	31.5
Takween Advanced Industries Co	69.0	1.0%	7.4
Saudi Industrial Investment Group	27.0	0.8%	13.0

Source: Tadawul

## Upcoming General Meetings

Company	Proposed Date
Gulf Union Cooperative Insurance Co	11-Jun-15
Saudi Chemical Co	14-Jun-15
Saudi Indian Co for Cooperative Insurance	14-Jun-15
Dar Alarkan Real Estate Development Co	15-Jun-15
Middle East Specialized Cables Co	15-Jun-15
Makkah Construction & Development Co	15-Jun-15
Arabian Shield Cooperative Insurance Co	16-Jun-15
Saudi Cable Co	16-Jun-15
Wataniya Insurance	16-Jun-15

Source: Tadawul

**NOTES:** (1) Prices as of last trade. Updated as of June 10, 2015  
(2) WTD: Week to Date and YTD: Year to Date

## Saudi Market Update

- The TASI declined 0.4% and closed at 9,491 on Tuesday. Value traded totaled SAR 5.1bn and has averaged SAR 8.0bn in the last 30 days. The five most active stocks (by value) accounted for 30.9% of the total daily value traded.
- Most of the sector indices closed in the red. Petrochemicals and Banks ended almost flat while Telecom gained 0.4%. Hotel & Tourism (+1.2%) was the best performing sector while Energy & Utilities (down 3.1%) lost the most. Saudi Automotive Services Co. (4050/SACO AB), Altayyar Travel Group (1810/ALTAYYAR AB) and The National Co. for Glass Industries (2150/ZOUJAJ AB) were the top gainers.
- According to Fahd Al-Mubarak, Governor of the Saudi Arabian Monetary Agency (SAMA), KSA's total spending on development projects in the past five years has reached SAR 4.4 trillion (USD 1.2 trillion), with c.30% of the amount going to capital projects. (Source: Arab News)
- The BoD of Yanbu National Petrochemical Co. (2290/YANSAB AB) has recommended a dividend of SAR 1.0 per share for 1H 2015; implying an annualized dividend yield of 3.9%. (Source: Tadawul)
- MetLife AIG ANB Cooperative Insurance Co. (8011/METLIFE AB) has submitted its capital increase request to the Saudi Arabian Monetary Agency (SAMA). The insurer plans to raise its capital by SAR 175mn (USD 46.7mn) through a rights issue. (Source: Tadawul)
- Dur Hospitality Co. (4010/SHARCO AB) has signed a contract with Royal Commission for Jubail and Yanbu (RCJY) to build a three-star hotel in Yanbu. The project will be completed in 36 months after finalizing the designs and the relevant financial impact will be reflected from 3Q 2018 onwards. (Source: Mubasher)
- Saudi Arabia's Al Othaim Real Estate and Investment Co. (owner of five shopping malls in the KSA) has revived its plans to issue a debut local currency Islamic bond. (Source: Arabian Business)

## Coming Up

- The first phase of the rights issue of Saudi Arabian Cooperative Insurance Co. (8100/SAICO AB) is currently ongoing and will continue till Thursday, June 18, 2015. (Source: Mubasher)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
SABB Takaful	46.1	-10.0%	349.8
Al-Ahlia Insurance Co	16.1	-5.3%	20.4
The Mediterranean & Gulf Insurance & Reinsurance Co	51.3	-5.0%	29.4
Saudi Indian Co for Cooperative Insurance	21.0	-4.9%	50.0
Saudi Arabian Cooperative Insurance Co	27.4	-4.9%	68.3

Source: Tadawul

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	23.7	-0.5%	527.5
Saudi Basic Industries Corp	102.5	0.5%	375.1
SABB Takaful	46.1	-10.0%	349.8
Saudi Arabian Mining Co	44.4	-1.1%	156.8
Al Rajhi Bank	65.8	0.6%	155.9

Source: Tadawul

CONFIDENTIAL  
Disclaimer:

This report has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular investment or trading strategy. The data in the report is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information.

# DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



10 JUNE 2015

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,114	2.4	2.0	9.0	9.5
Abu Dhabi (ADX)	4,584	0.4	-0.1	1.2	11.6
Kuwait (KSE)	6,291	0.3	-0.5	-3.7	16.1
Qatar (QE)	11,944	0.3	-1.2	-2.8	12.6
Oman (MSM)	6,475	0.2	0.2	2.1	9.4
Bahrain (BSE)	1,368	0.2	0.1	-4.1	8.8
DJMENA Index	624	0.0	-1.0	4.0	NA

Source: Bloomberg

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,080	0.0	-0.6	1.0	18.4
US (NASDAQ)	5,014	-0.2	-1.1	5.9	20.0
UK (FTSE 100)	6,754	-0.5	-0.7	2.9	21.2
Germany (DAX)	11,001	-0.6	-1.7	12.2	17.7
France (CAC 40)	4,850	-0.2	-1.4	13.5	25.0
Russia (MICEX)	1,664	1.0	0.7	19.1	9.4
Japan (Nikkei)	20,096	-1.8	-1.8	15.2	22.8
Hong Kong (HSI)	26,990	-1.2	-1.0	14.3	11.2
South Korea (KOSPI)	2,064	-0.1	-0.2	7.7	12.2
China (SHCOMP)	5,114	-0.4	1.8	58.1	25.5
India (NIFTY)	8,022	-0.3	-1.1	-3.1	21.0
Brazil (IBOV)	52,816	0.0	-0.3	5.6	32.3
Turkey (BIST 100)	78,146	0.4	-4.6	-8.8	10.1
Egypt (EGX30)	8,661	-0.1	-1.4	-3.0	15.3
MSCI Emerging Markets	971	-0.6	-1.1	1.5	13.9
MSCI World	1,752	0.0	-0.5	2.5	18.5

Source: Bloomberg

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	64.9	3.5	2.5	4.5	-37.6
Natural Gas (\$/mmbtu)	2.8	5.2	9.9	-5.5	-31.3
Gold (\$/oz)	1,176.8	0.2	0.4	-0.7	-6.6
Silver (\$/oz)	16.0	-0.1	-0.3	1.7	-16.8
Platinum (\$/oz)	1,107.1	0.4	1.0	-8.4	-25.3
Copper (\$/t)	5,956.3	0.3	0.5	-6.5	-11.2
Zinc (\$/t)	2,148.8	1.0	1.5	-0.8	1.3
Lead (\$/mt)	1,925.0	1.2	1.2	3.9	-8.7
Wheat (\$/bu)	532.3	0.8	2.9	-10.9	-21.4
Corn (\$/bu)	365.0	-0.1	1.2	-11.5	-22.1
Sugar (\$/lb)	12.1	-0.7	0.2	-20.9	-35.9

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.28	0.00	0.02	0.00
Saudi Arabia	0.78	0.00	-0.08	0.50
UAE	0.74	0.00	0.06	0.46
Kuwait	1.25	0.00	0.19	0.97
Qatar	1.13	0.01	0.07	0.85
Bahrain	0.70	0.00	NA	0.42

Source: Bloomberg

**NOTES:** (1) Prices updated as of June 10, 2015  
(2) WTD: Week to Date and YTD: Year to Date  
(3) \*Spread over 3-month USD LIBOR

## GCC & Global Markets Update

- The US markets ended mixed on Tuesday. The S&P 500 and the Dow Jones Industrial Average ended flat while the NASDAQ fell 0.2%. In Europe, the UK fell 0.5% while Germany declined 0.6%. France closed 0.2% lower.
- Asian markets opened mixed this morning. Japan gained 0.8% while China declined 0.5%. Hong Kong is up 0.3% while South Korea fell 0.9%. India opened 0.9% higher in early trade.
- Most of the GCC markets (ex-KSA) ended in the green on Tuesday. Dubai (+2.4%) was the best performing market followed by Abu Dhabi (+0.4%). Kuwait and Qatar rose +0.3% each while Bahrain and Oman gained +0.2% each.
- European Union 1Q 2015 GDP growth remained unrevised at +0.4% QoQ (consensus: +0.4% QoQ). (Source: Econoday)
- Qatar's Ministry of Development Planning and Statistics has cut its 2015 economic growth forecast to +7.3% YoY (down from +7.7% YoY previously) and now expects its budget to swing to a "deficit" in 2016 (for the first time in 15 years), as opposed to a "surplus" which was projected six months ago. (Source: Arabian Business)
- Kuwait's Finance Minister has stated that a bill will be tabled to harmonize corporate tax rates between local and foreign firms in around two years' time. The Minister added the government was also looking at introducing "tax breaks" for companies in sectors such as IT, telecom and petrochemicals. (Source: Arabian Business)
- According to Network International, card spending in the UAE reached AED 34.3bn (USD 9.4bn) in the period January-May 2015, an increase of +10.2% YoY. The value of foreign spending (on cards issued by non-UAE banks) remained unchanged YoY at AED 9.8bn (USD 2.7bn) for the same period. Saudi Arabia is the second biggest foreign spender in the UAE (behind the US) and accounted for c.12.7% of total non-UAE card transactions. (Source: Saudi Gazette)
- Governments of the six GCC countries have agreed to "gradually reduce" the roaming charges on calls, text messages and data services within the six-nation bloc. The reduction in fees on calls/text messages will be introduced from April 1, 2016 and will take place over three years. Data charges will be cut from the same date but over a five-year period. (Source: Arabian Business)
- The Islamic Development Bank (IDB) has decided to raise the ceiling for its special program for issuing medium-term Sukuk (Islamic bonds) to USD 25bn (from USD 10bn). (Source: Saudi Gazette)
- Qatar Investment Authority (QIA) has purchased a stake worth USD 1.2bn in HK Electric Investments Ltd. (c.19.9% stake) from the Hong Kong based Power Assets Holdings Ltd. (Source: Trade Arabia)
- The UAE-based leading luxury real estate developer Damac Properties has awarded c.AED 2.8bn (USD 762mn) in construction contracts in the first five months of 2015. (Source: Trade Arabia)
- The US-based conglomerate General Electric (GE US) will sell its private equity business in a c.USD 12bn deal, as the company refocuses on its "core businesses". GE is looking to sell most of the assets of GE Capital over the next 18 months. (Source: Gulfbase)

## Coming Up

- The IPO of Emaar Misr (Egyptian arm of the UAE-based Emaar Properties (EMAAR UH)) in the Egypt Stock Exchange will continue (for retail investors) from Tuesday, June 16 until Thursday, June 25, 2015. The company will offer 14.9% stake in IPO and expects to raise c.USD 353mn. (Source: Zawya)

CONFIDENTIAL  
Disclaimer:

This report has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular investment or trading strategy. The data in the report is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information.

# DAILY MARKETS OVERVIEW

10 JUNE 2015

السعودي الفرنسي كابيتال  
Saudi Fransi Capital  
تميز في الخدمة، تفوق في الأداء



## Contacts

### RESEARCH & ADVISORY DEPARTMENTS

[Research&Advisory@FransiCapital.com.sa](mailto:Research&Advisory@FransiCapital.com.sa)

### SAUDI FRANSI CAPITAL

#### Call Centre

800-125-9999

#### Website

[www.sfc.sa](http://www.sfc.sa)

### SAUDI FRANSI CAPITAL LLC

C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh

Authorized and regulated by the Capital Market Authority (CMA) License No. (11153-37)

#### CONFIDENTIAL Disclaimer:

This report has been prepared solely for information purposes and is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular investment or trading strategy. The data in the report is based on or derived from information generally available to the public from sources believed to be reliable. No representation or warranty can be given with respect to the accuracy or completeness of the information.